FORM 53-901F

SECURITIES ACT
(British Columbia and Ontario)

Material Change Report Under:

Section 85(1) of the *Securities Act* (British Columbia)

Item 1 Reporting Issuer

Mosaic Technologies Corporation (the "Issuer")
1133 Regent Street, Suite 500
Fredericton, New Brunswick E3B 3Z2

Item 2 Date of Material Change

May 14, 2001

Item 3 Press Release

May 14, 2001

Item 4 Summary of Material Change

The Board of Directors of Mosaic Technologies Corporation is pleased to announce that the Company has signed of a letter of intent to purchase 112988 Ontario Ltd., operating as Willis Business College Kanata, a campus of Willis College of Business and Technologies.

Item 5 Full Description of Material Change

Mosaic Technologies Corporation today announced the signing of a letter of intent to purchase the Kanata, Ontario campus of Willis College of Business and Technologies.

Willis is a private training college specializing in providing students with skills in the area of E-Commerce, Oracle systems, Web Design and a number of other Information Technology disciplines. At present, it operates campuses in Ottawa and Kanata.

The purchase of Willis' Kanata campus is part of an ongoing effort by Mosaic to expand and consolidate its classroom-based training division, according to Mosaic President and CEO Donald Whitty.

"We certainly know the value of owning and operating classroom-based training facilities," Whitty said. "Mosaic began with the Applied Multimedia Training Centres in Calgary and Winnipeg and we've seen tremendous growth and success with those facilities."

Earlier this year, Mosaic purchased the historic Pitman Business College in Vancouver and in April announced a letter of intent to purchase the Regina-based ICT Institute. Whitty talked about the advantages of adding new curriculum to the company's classroom-based training division.

“The continued growth of this division also means continued growth in curriculum offerings for each of our facilities,” Whitty said. “We are fully prepared to add curriculum from one school to the curriculum of another if a market demands it. This will reduce curriculum development costs for each school and decrease the amount of time it would normally take to introduce a new course offering.

“It’s a process we’ve already begun with the addition to Pitman of AMTC-style multimedia courses, Whitty said.

In Willis, Mosaic acquires a facility in the heart of Silicon Valley North. Whitty readily admits that location played a strong role in the decision to purchase the school.

“The Ottawa Region is truly the technological centre of Canada, with an abundance of technology companies headquarter there,” Whitty said. “From our perspective as an education technologies company, this is a great opportunity to provide this market with qualified, skilled employees who will graduate from the facility in Kanata.”

Details of the purchase have yet to be released, but Whitty said he expected a deal to be finalized within the next eight weeks.

Item 6 Reliance on Section 85(2) of the *Securities Act* (British Columbia)

This Material Change Report is not confidential.

Item 7 Omitted Information

Not applicable.

Item 8 Senior Officer

Contact: Stephen Hutchinson, Chief Financial Officer
Telephone: (506) 462-9040

Item 9 Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

Dated at the City of Fredericton, in the Province of New Brunswick, this 14th day of May 2001.

MOSAIC TECHNOLOGIES CORPORATION

Per: “Stephen Hutchinson”
Stephen Hutchinson, Chief Financial Officer